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**Lake Washington Technical College**

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**Agency: 692**

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**Audit Report:** 2003 Higher Education System Report

**Finding Number:** 03-07

**Finding:** Lake Washington Technical College Dental Clinic and Childcare Center cash receipting controls are inadequate.

**Resolution/Status:** Personnel from the College's Financial Services, Dental and Childcare Departments have met to discuss the audit findings. Risk assessments and internal control reviews have been conducted for each area. It has been identified that Financial Services will take a more active role in the daily operations and reconciliation processes.

The following corrective actions were completed or will be implemented by the Winter Quarter (January 2005).

Dental Clinic:

- ⌘ Dental office personnel have been trained to identify posting codes on deposit receipts to ensure deposits are credited to the proper budget; deposit amounts are verified to Cashier receipt daily.
- ⌘ An adjustment log has been initiated and is reviewed weekly by management and monitored by Financial Services.
- ⌘ Cash receipting and accounts receivable responsibilities will be segregated between three staff with an independent daily review by management (start of Winter Quarter).
- ⌘ A Financial Services staff person will review monthly the detail subsidiary records of accounts receivables recorded on the Dental Clinic's stand-alone accounting system (start of Winter Quarter).

Childcare Center [Renamed: Early Learning Center (ELC)]:

- ⌘ Financial Services staff review monthly the details of subsidiary records of accounts receivable records recorded on the ELC accounting system.
- ⌘ Collection of checks is necessary for operations. A process to secure checks was developed and will be implemented (start of Winter Quarter).

A thorough review of all policies and procedures relating to the Dental Clinic and Early Learning Center will be completed by June 2005.

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